

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL MEMORANDUM

SB 1706 – HB 1921

May 4, 2009

SUMMARY OF AMENDMENT (007539): Deletes the language of the original bill and rewrites the bill with additional provisions, including defining benefits received basis, listing required documentation, requiring public notice, and listing specific procedures for bond issuance. Authorizes municipal legislative bodies to approve the acquisition of a public facility that has been acquired, improved, or constructed by a third party and to issue revenue bonds to finance the costs of acquiring the public facility.

FISCAL IMPACT OF ORIGINAL BILL:

Increase Local Revenue – Exceeds \$100,000/Permissive/Recurring
Increase Local Expenditures – Exceeds \$100,000/Permissive/One-Time
Exceeds \$100,000/Permissive/Recurring

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumption applied to amendment:

- According to the Comptroller, this amendment will not result in changes to the fiscal impact of the bill as originally estimated.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

/kmc

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